

Effective 5/10/2016

10-5-107 Tentative budgets required for public inspection -- Contents -- Adoption of tentative budget.

- (1)
 - (a) On or before the first regularly scheduled town council meeting of May, the mayor shall:
 - (i) in accordance with Subsection (1)(b), prepare for the ensuing year a tentative budget for each fund for which a budget is required;
 - (ii) make the tentative budget available for public inspection; and
 - (iii) submit the tentative budget to the town council.
 - (b) The tentative budget for each fund shall set forth in tabular form:
 - (i) actual revenues and expenditures in the last completed fiscal year;
 - (ii) estimated total revenues and expenditures for the current fiscal year; and
 - (iii) the mayor's estimates of revenues and expenditures for the budget year.
- (2)
 - (a) The mayor shall:
 - (i) estimate the amount of revenue available to serve the needs of each fund;
 - (ii) estimate the portion to be derived from all sources other than general property taxes; and
 - (iii) estimate the portion that shall be derived from general property taxes.
 - (b) From the estimates required by Subsection (2)(a), the mayor shall compute and disclose in the budget the lowest rate of property tax levy that will raise the required amount of revenue, calculating the levy on the latest taxable value.
- (3) A governing body may spend or transfer money deposited in an enterprise fund for a good, service, project, venture, or other purpose that is not directly related to the goods or services provided by the enterprise for which the enterprise fund was created, if the governing body:
 - (a) transfers the money from the enterprise fund to another fund; and
 - (b) complies with the hearing and notice requirements of Subsections (5)(a), (b), and (c).
- (4)
 - (a) Before the public hearing required under Section 10-5-108, the town council:
 - (i) shall review, consider, and tentatively adopt the tentative budget in any regular meeting or special meeting called for that purpose; and
 - (ii) may amend or revise the tentative budget.
 - (b) At the meeting at which the town council adopts the tentative budget, the council shall establish the time and place of the public hearing required under Section 10-5-108.
- (5)
 - (a) Except as provided in Subsection (5)(d), if a town council includes in a tentative budget, or an amendment to a budget, allocations or transfers from an enterprise fund to another fund for a good, service, project, venture, or purpose other than reasonable allocations of costs between the enterprise fund and the other fund, the governing body shall:
 - (i) hold a public hearing;
 - (ii) prepare a written notice of the date, time, place, and purpose of the hearing as described in Subsection (5)(b); and
 - (iii) subject to Subsection (5)(c), mail the notice to each enterprise fund customer at least seven days before the day of the hearing.
 - (b) The purpose portion of the written notice shall identify:
 - (i) the enterprise fund from which money is being allocated or transferred;
 - (ii) the amount being allocated or transferred; and
 - (iii) the fund to which the money is being allocated or transferred.
 - (c) The town council:

- (i) may print the written notice required under Subsection (5)(a)(ii) on the enterprise fund customer's bill; and
- (ii) shall include the written notice required under Subsection (5)(a)(ii) as separate notification mailed or transmitted with the enterprise fund customer's bill.
- (d) A governing body is not required to repeat the notice and hearing requirements in this Subsection (5) if the funds to be allocated or transferred for the current year were previously approved by the governing body during the current year and at a public hearing that complies with the notice and hearing requirements of this Subsection (5).

Amended by Chapter 353, 2016 General Session